

**Form 5500**

**Annual Return/Report of Employee Benefit Plan**

OMB Nos. 1210-0110  
1210-0089

**2022**

**This Form is Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

**Part I Annual Report Identification Information**

For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023

- A** This return/report is for:
  - a multiemployer plan
  - a single-employer plan
  - a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
  - a DFE (specify) \_\_\_\_\_
- B** This return/report is:
  - the first return/report
  - the final return/report
  - an amended return/report
  - a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. . . . . ▶
- D** Check box if filing under:
  - Form 5558
  - automatic extension
  - the DFVC program
  - special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶

**Part II Basic Plan Information**—enter all requested information

<p><b>1a</b> Name of plan <u>ELECTRO-MATIC VENTURES, INC. SUPPLEMENTAL EMPLOYEE STOCK OWNERSHIP PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>003</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ELECTRO-MATIC VENTURES, INC.</u>  <u>23409 INDUSTRIAL PARK CT</u> <u>FARMINGTON HILLS, MI 48335</u></p>	<p><b>1c</b> Effective date of plan <u>10/01/2011</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>38-1993343</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>248-615-3922</u></p> <p><b>2d</b> Business code (see instructions) <u>423600</u></p>

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	01/16/2024	RICHARD S. LARAMEE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)  
v. 220413

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 195
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).	
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b> 172
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b> 0
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b> 0
<b>c</b> Other retired or separated participants entitled to future benefits.....	<b>6c</b> 0
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b> 0
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b> 0
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b> 0
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	<b>6g</b> 0
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b> 0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>
<b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2I 2P 2Q 3H 3F	
<b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
<b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input type="checkbox"/> <b>0 A</b> (Insurance Information) (4) <input type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

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**11c** Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2022</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2022 or fiscal plan year beginning **10/01/2022** and ending **09/30/2023**

<b>A</b> Name of plan <b>ELECTRO-MATIC VENTURES, INC. SUPPLEMENTAL EMPLOYEE STOCK OWNERSHIP PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ELECTRO-MATIC VENTURES, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>38-1993343</b>	

**Part I Asset and Liability Statement**

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets	(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash.....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions.....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions.....	<b>1b(2)</b>	
<b>(3)</b> Other.....	<b>1b(3)</b>	0
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....	<b>1c(1)</b>	0
<b>(2)</b> U.S. Government securities.....	<b>1c(2)</b>	0
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred.....	<b>1c(3)(A)</b>	
<b>(B)</b> All other.....	<b>1c(3)(B)</b>	0
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred.....	<b>1c(4)(A)</b>	
<b>(B)</b> Common.....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests.....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property).....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants).....	<b>1c(7)</b>	
<b>(8)</b> Participant loans.....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts.....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts.....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts.....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities.....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b>	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	
<b>(15)</b> Other.....	<b>1c(15)</b>	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	30293523	0

**Liabilities**

g Benefit claims payable.....	1g		
h Operating payables.....	1h	49763	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	49763	0

**Net Assets**

l Net assets (subtract line 1k from line 1f).....	1l	30243760	0
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**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

**Income**

		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		0
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)	447951	
(C) Corporate debt instruments.....	2b(1)(C)	14297	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	646	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		462894
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	151195549	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	150998881	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		196668
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		659562
<b>Expenses</b>			
<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	30772980	
(2) To insurance carriers for the provision of benefits .....	2e(2)		
(3) Other .....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		30772980
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		
<b>h</b> Interest expense .....	2h		
<b>i</b> Administrative expenses: (1) Professional fees .....	2i(1)	83835	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees .....	2i(3)	46507	
(4) Other .....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		130342
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		30903322
<b>Net Income and Reconciliation</b>			
<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		-30243760
<b>l</b> Transfers of assets:			
(1) To this plan .....	2l(1)		
(2) From this plan.....	2l(2)		

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

- (1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

- (1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PUCKETT, CLEMENT & SCHELLENBERG PC

(2) EIN: 47-1988668

**d** The opinion of an independent qualified public accountant is **not attached** because:

- (1)  This form is filed for a CCT, PSA, or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

**a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....

	Yes	No	Amount
4a		X	

		Yes	No	Amount
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....	<b>4b</b>		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....	<b>4c</b>		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	<b>4d</b>		X	
<b>e</b> Was this plan covered by a fidelity bond?.....	<b>4e</b>	X		1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>4f</b>		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....	<b>4g</b>		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	<b>4h</b>		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	<b>4i</b>	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	<b>4j</b>	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....	<b>4k</b>	X		
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>4l</b>		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>4m</b>		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....	<b>4n</b>			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?.....  Yes  No  
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined  
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023

<b>A</b> Name of plan <u>ELECTRO-MATIC VENTURES, INC. SUPPLEMENTAL EMPLOYEE STOCK OWNERSHIP PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>ELECTRO-MATIC VENTURES, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>38-1993343</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

1		0
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**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 58-1428634

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... 

3		
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year.....	<b>6b</b>	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>	

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? .....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....  Yes  No  N/A

<b>Part III</b>	<b>Amendments</b>
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**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....  Yes  No

**11 a** Does the ESOP hold any preferred stock?.....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market?.....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_

**c** Dollar amount contributed by employer \_\_\_\_\_

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year.....	<b>15b</b>	

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	<b>16b</b>	

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

**a** Enter the percentage of plan assets held as:  
 Stock: \_\_\_\_\_% Investment-Grade Debt: \_\_\_\_\_% High-Yield Debt: \_\_\_\_\_% Real Estate: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the combined investment-grade and high-yield debt:  
 0-3 years  3-6 years  6-9 years  9-12 years  12-15 years  15-18 years  18-21 years  21 years or more

**c** What duration measure was used to calculate line 19(b)?  
 Effective duration  Macaulay duration  Modified duration  Other (specify): \_\_\_\_\_

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation \_\_\_\_\_

***Electro-Matic Ventures, Inc. Supplemental  
Employee Stock Ownership Plan  
Financial Statements***

*For the years ended  
September 30, 2023 (In Liquidation) and 2022 (Ongoing)*

**Electro-Matic Ventures, Inc.**  
**Supplemental Employee Stock Ownership Plan**

Farmington Hills, Michigan

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PUCKETT, CLEMENT AND SCHELLENBERG, P.C.  
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS  
GUIDING THE WAY FORWARD WITH INTEGRITY

## **INDEPENDENT AUDITORS' REPORT**

January 10, 2024

To the Plan Administrator  
of the Electro-Matic Ventures, Inc.  
Supplemental Employee Stock Ownership Plan  
23409 Industrial Park Court  
Farmington Hills, Michigan 48335

### **Opinion**

We have audited the accompanying financial statements of the Electro-Matic Ventures, Inc. Supplemental Employee Stock Ownership Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of September 30, 2023 (in liquidation), and the related statement of changes in net assets available for benefits for the year then ended (in liquidation), and the statement of net assets available for benefits as of September 30, 2022 (ongoing), and the related notes to the financial statements.

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the net assets available for benefits of the Electro-Matic Ventures, Inc. Supplemental Employee Stock Ownership Plan (the "Plan") as of September 30, 2023 (in liquidation) and 2022 (ongoing), and the changes in its net assets available for benefits for the year ended September 30, 2023 (in liquidation), in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Electro-Matic Ventures, Inc. Supplemental Employee Stock Ownership Plan and to meet our other ethical

responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Emphasis of Matter - Basis of Accounting**

As discussed in Note D to the financial statements, the governing body of The Electro-Matic Ventures, Inc. Supplemental Employee Stock Ownership Plan (the "Plan") approved a plan of liquidation on November 4, 2021, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the going concern basis, used in presenting the September 30, 2022 financial statements, to the liquidation basis, used in presenting the September 30, 2023 financial statements. Our opinion is not modified with respect to that matter.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each participants, to determine the benefits due or which may become due to such participants.

### **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Electro-Matic Ventures, Inc. Supplemental Stock Ownership Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year) and Schedule H, Line 4j - Schedule of Reportable Transactions (For the Year Ended September 30, 2023) are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

*Puckett, Clement and Schellenberg, P.C.*

Puckett, Clement and Schellenberg, P.C.  
Troy, Michigan

**Electro-Matic Ventures, Inc.**  
**Supplemental Employee Stock Ownership Plan**

Statements of Net Assets Available for Benefits

*September 30, 2023 (In Liquidation) and 2022 (Ongoing)*

<b>Assets</b>	<u>2023</u> <u>(In Liquidation)</u>	<u>2022</u> <u>(Ongoing)</u>
Cash	\$ -	\$ -
Receivable - Stock Sale	-	2,172,788
Accrued Interest Receivable	-	45,831
Investments at Fair Value	-	28,074,904
Total Assets	<u>-</u>	<u>30,293,523</u>
 <b>Liabilities</b>		
Accounts Payable	<u>-</u>	<u>49,763</u>
Total Liabilities	<u>-</u>	<u>49,763</u>
<b>Net Assets Available for Benefits</b>	<u><u>\$ -</u></u>	<u><u>\$ 30,243,760</u></u>

*See accompanying notes and independent auditors' report*

**Electro-Matic Ventures, Inc.**  
**Supplemental Employee Stock Ownership Plan**

Statement of Changes in Net Assets Available for Benefits

*For the Year Ended September 30, 2023 (In Liquidation)*

**Additions to Net Assets Attributed to:**

**Investment Income:**

Interest	\$ 462,894
Net Realized Gain on Sale of Investments	<u>196,668</u>
<b>Total Investment Income</b>	<u>659,562</u>

**Deductions from Net Assets Attributed to:**

Benefits Paid to Participants	(30,772,980)
Custodian and Trustee Fees	(46,507)
Professional Fees	<u>(83,835)</u>
<b>Total Deductions</b>	<u>(30,903,322)</u>

**Net Decrease in Net Assets** (30,243,760)

Net Assets Available for Benefits - Beginning of Year 30,243,760

Net Assets Available for Benefits - End of Year \$ -

*See accompanying notes and independent auditors' report*

**Electro-Matic Ventures, Inc.**  
**Supplemental Employee Stock Ownership Plan**

Notes to Financial Statements

*September 30, 2023 (In Liquidation) and 2022 (Ongoing)*

**Note A - Description of Plan**

The following description of the Electro-Matic Ventures, Inc. Supplemental Employee Stock Ownership Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan Document for a complete description of the Plan’s provisions.

**General**

The Plan is an employee stock ownership plan (also known as an “ESOP”) which became effective on October 1, 2011. This Plan is often referred to as the “supplemental ESOP” or the “ESOT” due to the existence of another Electro-Matic employee stock ownership plan which was merged into this plan on September 27, 2013. The purpose of the ESOT was to acquire the remaining outstanding shares of Electro-Matic Products, Inc. stock (making the Company a 100% employee-owned company), which was accomplished during the year ended September 30, 2012 and is further described in Note I.

Effective October 1, 2014, Electro-Matic Products, Inc. became Electro-Matic Ventures, Inc. and the Plan’s name was changed to the Electro-Matic Ventures, Inc. Supplemental Employee Stock Ownership Plan. In addition, Electro-Matic Products, Inc. (a newly formed company), Electro-Matic Visual, Inc., and Electro-Matic Integrated, Inc. were identified as “affiliated employers” as of October 1, 2014.

In March 2017, a newly formed, wholly-owned subsidiary of the Company (RAF Automation, Inc.) acquired the assets and certain liabilities of RAF Fluid Power, Inc. based in Cleveland, Ohio. The Plan was amended to add the wholly-owned subsidiary as a participating employer. The employees from RAF Fluid Power, Inc. are considered employees of the wholly-owned subsidiary and were eligible to participate in the Plan. They have been granted vesting rights and years of service with regard to participation in the Plan as if they had worked for the wholly-owned subsidiary during their period of employment with RAF Fluid Power, Inc.

The Plan was administered by Electro-Matic Ventures, Inc. (the “Company”), which was the Plan sponsor. As of September 30, 2018, the Plan held 100% of the stock of the Company. In November, 2019, the Plan transitioned its recordkeeping services from Crowe Horwath LLP to Pentegra Retirement Services. The Plan was restated effective October 1, 2019, as part of this transition.

*See independent auditors’ report*

**Electro-Matic Ventures, Inc.**  
**Supplemental Employee Stock Ownership Plan**

Notes to Financial Statements

*September 30, 2023 (In Liquidation) and 2022 (Ongoing)*

**Note A - Description of Plan - Continued**

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Any eligible employee of the Company or affiliated employers who had completed one year of service (twelve consecutive months in which the employee had at least 1,000 hours of service) and attained the age of 21 was eligible to participate at such time that the employee had met these requirements. An employee was eligible to become a participant as of the earlier of the first day of the Plan year (October 1<sup>st</sup>) or the seventh month of the Plan year (April 1<sup>st</sup>), once the eligibility requirements were satisfied.

On November 4, 2021, the Company was acquired by another entity through the purchase of 100% of its stock. On November 3, 2021, the Company Board of Directors approved a resolution terminating the Plan and approving a loan forgiveness agreement between the Company and the Plan, effective November 4, 2021. All participants were 100% vested as a result of the termination of the Plan. The Plan has applied for termination with the IRS and received approval on March 28, 2023. The net assets of the Plan were allocated among the participants and beneficiaries of the Plan in accordance with the terms set forth in the Plan agreement. In February 2022, 70% of account balances were distributed to participants. Subsequently, in November 2022, an amount totaling \$203,021 was distributed, fulfilling the Required Minimum Distributions (RMDs). The remaining 30%, plus earned interest and net realized gains on the sale of investments, was disbursed in August 2023.

**Investment in Electro-Matic Products, Inc. <sup>1</sup> Stock**

In July 2007, the Electro-Matic Products, Inc. Employee Stock Ownership Plan purchased a 35% ownership stake of the Company, which was completely allocated to employees as of September 30, 2011. These shares were transferred to the ESOT as a result of the merger on September 27, 2013.

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<sup>1</sup> As noted earlier, the Company formerly known as Electro-Matic Products, Inc. is now known as Electro-Matic Ventures, Inc. However, the transaction described above happened prior to the name change, and as such, the old Company and old Plan name are used in their historical context for this section of Note A.

**Electro-Matic Ventures, Inc.**  
**Supplemental Employee Stock Ownership Plan**

Notes to Financial Statements

*September 30, 2023 (In Liquidation) and 2022 (Ongoing)*

**Note A - Description of Plan - Continued**

The Plan operated as a leveraged Employee Stock Ownership Plan (ESOP), with the term "leveraged" denoting the existence of outstanding debt within the Plan, secured by unallocated Company stock as collateral. On September 28, 2012, \$25,808,016 was borrowed from the Company by the Electro-Matic Products Inc. Supplemental Employee Stock Ownership Trust (the "Trust") and another \$1,400,000 was contributed by the Company to allow the ESOT to purchase 1,236,728 shares of stock from the owners of the Company. This stock represented the remaining 65% ownership stake of the Company. Upon purchase, this stock was placed in the unallocated shares account within the Plan.

In general, as the debt was repaid by the Plan using employer contributions to the Plan by the Company (the last contribution to the Plan was \$97,470 for the year ended September 30, 2022), shares were released from the unallocated shares account and allocated to the eligible participants within the Plan. For the year ended September 30, 2012 the share release was based on the purchase price of the stock as no debt service payments were made, whereas for the year ended September 30, 2013 and beyond the share release was based on the debt service payments made annually.

For the years ended September 30, 2023 and 2022, significant transactions were executed in relation to the Plan as a result of the sale of the Company noted earlier. A loan forgiveness agreement was entered into between the Plan as the borrower and Electro-Matic Ventures, Inc. as the lender. Effective November 4, 2021, the Company forgave the outstanding note amount of \$19,669,650, which represented the remaining principal owed by the Plan to the Company. This forgiveness was treated as full and final satisfaction of the Plan's obligations under the promissory note and loan agreement. In connection with the loan forgiveness, 821,151 shares of Company common stock were released from pledge under the loan agreement. This release ensured that, as of the closing of the sale transaction, there were no remaining shares of Company common stock under pledge under the loan agreement.

As there were no remaining Company common stock shares in the Plan at the conclusion of the preceding fiscal year ending on September 30, 2022, no shares were released during the current fiscal year ending on September 30, 2023.

*See independent auditors' report*

**Electro-Matic Ventures, Inc.**  
**Supplemental Employee Stock Ownership Plan**

Notes to Financial Statements

*September 30, 2023 (In Liquidation) and 2022 (Ongoing)*

**Note A - Description of Plan - Continued**

The following table illustrates the shares released from the unallocated shares account through September 30, 2022:

<b>Year End</b>	<b>Shares Released<sup>2</sup></b>	<b>Shares Remaining</b>
09/30/12	63,636.4	1,173,091.6
09/30/13	39,105.1	1,133,986.5
09/30/14	39,103.9	1,094,882.6
09/30/15	39,104.5	1,055,778.1
09/30/16	39,104.5	1,016,673.6
09/30/17	39,104.5	977,569.0
09/30/18	39,104.5	938,464.5
09/30/19	39,104.5	899,360.0
09/30/20	39,104.5	860,255.5
09/30/21	39,104.5	821,151.0
09/30/22	<u>821,151.0</u>	-
Total	<u>1,236,727.9</u>	

**Employer Contributions**

The employer's contributions were determined each year by the Board of Directors of Electro-Matic Ventures, Inc. Apart from providing the essential funds for servicing the debt payments within the ESOT, the Company made additional discretionary contributions. For the fiscal year ending September 30, 2022, the total employer contributions to the Plan amounted to \$97,470. Due to the Plan being terminated, there were no employer contributions to the Plan for the fiscal year ended September 30, 2023.

**Participant Accounts**

There were no participant contribution provisions within the Plan. Participant account balances consisted of the vested and non-vested portion of their allocation of Electro-Matic Ventures, Inc. stock and cash. As a result of the Company's sale and the subsequent decision to terminate the Plan, all participants' account balances became fully vested as of November 3, 2021.

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<sup>2</sup> Shares released and remaining have been rounded to the nearest tenth.

**Electro-Matic Ventures, Inc.**  
**Supplemental Employee Stock Ownership Plan**

Notes to Financial Statements

*September 30, 2023 (In Liquidation) and 2022 (Ongoing)*

**Note A - Description of Plan - Continued**

**Benefit Payments**

Benefit payments (or “distributions”) from the Plan were allowed upon retirement, disability, or death. In the event of the total and permanent disability of the participant (before retirement) or death of the participant, the participant’s account became fully vested. Distributions from the Plan were facilitated in one or more of the following methods:

- 1) One lump-sum payment in cash;
- 2) Payments over a certain period in monthly, quarterly, semi-annual or annual cash installments.

In the event the participant terminated employment and their vested account balance was less than \$5,000, immediate payment from the Plan was allowed. If their vested balance exceeded \$5,000, the participant generally could not receive a distribution until the outside note payable by the Plan sponsor to the bank related to the purchase of the Company stock was fully repaid. At its discretion, the Plan administrator could have chosen to make distributions in excess of \$5,000 with bank approval. Due to the sale of the Company and termination of the Plan, 70% of the participants’ balances, which amounted to \$61,073,341, were distributed during the prior year ended September 30, 2022. The remaining balances, which amounted to \$30,772,980, constituting 30%, along with interest and net realized gains on sales of investments, were distributed during the fiscal year ended September 30, 2023.

**Vesting**

Prior to the termination of the Plan, vesting of the participant’s account was determined according to the following schedule:

<b>Years of Service</b>	<b>Percentage</b>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

*See independent auditors’ report*

**Electro-Matic Ventures, Inc.**  
**Supplemental Employee Stock Ownership Plan**

Notes to Financial Statements

*September 30, 2023 (In Liquidation) and 2022 (Ongoing)*

**Note A - Description of Plan - Continued**

Years of service for vesting purposes were measured beginning with the date on which an employee performed his or her first hour of service, which includes periods before the Plan's inception date.

Effective November 4, 2021, all participants were 100% vested as a result of the sale of the Company and decision to terminate the Plan.

**Loans**

Loans to participants were not permitted under the Plan.

**Diversification**

Diversification was offered to eligible participants so that they could have the opportunity to move part of the value of their investment in Company common stock into investments which are more diversified. Participants who were at least age 55 with at least 10 years of participation in the Plan could have elected to diversify a portion of their account. Diversification was offered to each eligible participant over a six-year period. In each of the first 5 years, a participant could have diversified up to 25% of the number of post-1986 shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage increased to 50%. Participants who elected to diversify could have diversified all or a portion of their eligible balance. They could have elected to receive a cash distribution or roll over the funds into an individual retirement account or the Electro-Matic Ventures, Inc. Profit Sharing and 401(k) Plan.

**Note B - Summary of Significant Accounting Policies**

**Basis of Accounting**

For the year ended September 30, 2022, the financial statements of the Plan are prepared on the accrual basis of accounting. For the year ended September 30, 2023, the financial statements are prepared on the liquidation basis of accounting as the Plan was terminated.

*See independent auditors' report*

**Electro-Matic Ventures, Inc.**  
**Supplemental Employee Stock Ownership Plan**

Notes to Financial Statements

*September 30, 2023 (In Liquidation) and 2022 (Ongoing)*

**Note B - Summary of Significant Accounting Policies - Continued**

**Investments**

The Plan's investment in shares of Electro-Matic Ventures, Inc. stock was previously stated at fair value at September 30, 2021 based upon an independent valuation of the Company. Subsequent to the November 4, 2021 sale of the Company, the Plan's investments included U.S. government obligations and Treasury bills, corporate bonds, commercial paper and municipal obligations which were stated at fair value based upon quoted market prices determined by the Trustee. In accordance with the policy of stating investments at fair value, the Plan also had included the net appreciation or depreciation of these investments in the Appreciation in Fair Value of Investments. During the year ended September 30, 2023, all investments were liquidated, and the proceeds were distributed among the participants.

**Expenses**

Generally, in the prior years the administrative expenses of the Plan were paid by the Company. Administrative expenses after the sale of the Company on November 4, 2021, were paid by the Plan.

**Estimates**

The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America required the Plan administrator to make significant estimates and assumptions. These estimates and assumptions impacted the reported amounts of net assets available for benefits as of the financial statement date, the changes in net assets available for benefits during the reporting period, and, if applicable, the disclosures of contingent assets and liabilities as of the financial statement date. Actual results could differ from those estimates.

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**Electro-Matic Ventures, Inc.**  
**Supplemental Employee Stock Ownership Plan**

Notes to Financial Statements

*September 30, 2023 (In Liquidation) and 2022 (Ongoing)*

**Note B - Summary of Significant Accounting Policies - Continued**

**Risks and Uncertainties**

As an ESOP, the Plan was allowed to invest in the closely held stock of Electro-Matic Ventures, Inc. (the Plan's sponsor). In the prior years, the majority of the Plan's assets were invested in the stock of the Plan's sponsor, representing a significant concentration of investment risk. During the year ended September 30, 2022, the Plan's sponsor stock was sold and the resulting proceeds were invested in short-term, highly liquid investments.

As of September 30, 2022, and for a portion of the year ended September 30, 2023, the Plan assets were invested in short-term, highly liquid investments. Investing in these securities involved risks such as credit risk (default by issuers), interest rate risk (impact of rate changes on market values), market risk (fluctuations in market conditions), and specific risks associated with each type of security, including liquidity risk and reinvestment risk. Additionally, external factors like economic, geopolitical events, and inflation posed uncertainties that could have affected the performance of investments.

**Forfeitures**

Prior to the Plan being terminated, when an employee terminated service before becoming fully vested, the non-vested portion of their account could have been applied to Plan administrative expenses and future employer discretionary contributions. Forfeiture amounts, used as discretionary employer contributions, were allocated to participants eligible to share in such contributions in the same manner as any other employer discretionary contribution. For the years ended September 30, 2023 and 2022, there were no forfeitures and participants' balances were fully vested.

**Note C - Plan Merger**

As disclosed in Note A, on September 27, 2013 the Electro-Matic Products, Inc. Employee Stock Ownership Plan was merged into the Electro-Matic Products, Inc. Supplemental Employee Stock Ownership Plan, with the later Plan continuing as the surviving plan. As a result of the merger, \$10,341,521 in assets, consisting of \$10,253,800 in Electro-Matic

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**Electro-Matic Ventures, Inc.**  
**Supplemental Employee Stock Ownership Plan**

Notes to Financial Statements

*September 30, 2023 (In Liquidation) and 2022 (Ongoing)*

**Note C - Plan Merger - Continued**

Products, Inc. stock (668,000 shares) and \$87,721 in cash along with all participants, were transferred to the surviving Plan.

**Note D - Termination of the Plan**

As detailed earlier in Note A, the Company board of directors approved a resolution terminating the Plan effective November 4, 2021. The net assets of the Plan were allocated among the participants and beneficiaries of the Plan in accordance with the terms set forth in the Plan agreement.

As of September 30, 2023, the termination process has been completed, the Plan's liabilities were settled, and the Plan's assets were distributed in accordance with regulatory requirements.

**Note E - Tax Status**

A determination letter request was filed with the Internal Revenue Service on January 31, 2014. The Plan subsequently received a favorable determination letter. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's legal counsel believe that the Plan was designed, and was being operated, in compliance with the applicable requirements of the Internal Revenue Code through its date of termination.

**Note F - Investments**

Prior to the sale of the Company on November 4, 2021, the Plan's investments were comprised primarily of Company (Electro-Matic Ventures, Inc) stock. During the year ended September 30, 2022, all shares of the Company stock were sold, and the resulting proceeds were invested in short-term, highly liquid investments.

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**Electro-Matic Ventures, Inc.**  
**Supplemental Employee Stock Ownership Plan**

Notes to Financial Statements

*September 30, 2023 (In Liquidation) and 2022 (Ongoing)*

**Note F - Investments - Continued**

For the year ended September 30, 2022, the investment composition was as follows:

	<u>Cost</u>	<u>Fair Value</u>
Commercial Paper	\$ 321,612	\$ 321,612
Corporate Bonds	979,859	968,828
Municipal Obligations	162,352	160,231
U.S. Govt. Obligations	22,109,180	21,991,256
U.S. Treasury Bills	<u>4,629,801</u>	<u>4,632,977</u>
Total	<u>\$28,202,804</u>	<u>\$28,074,904</u>

For the fiscal year ended September 30, 2023, all investments were liquidated and the resulting net proceeds were distributed to the Plan participants.

**Note G - Fair Value Measurements**

The value of the Plan's investment in Electro-Matic Ventures, Inc. common stock was stated at fair value based upon the sale price of the Company stock for the year ended September 30, 2022. The fair value of the other investments at September 30, 2022, was based on quoted market prices. The fair value of all investments held during the fiscal year ended September 30, 2023 (until they were liquidated), was also based on quoted market prices which were equivalent to their liquidation values.

For the fiscal year ended September 30, 2022, the Plan's investments are reported at fair value in the accompanying Statements of Net Assets Available for Benefits. The preceding valuation methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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**Electro-Matic Ventures, Inc.**  
**Supplemental Employee Stock Ownership Plan**

Notes to Financial Statements

*September 30, 2023 (In Liquidation) and 2022 (Ongoing)*

**Note G - Fair Value Measurements - Continued**

<b>September 30, 2022</b>	<b><u>Fair Value</u></b>	<b><u>Fair Value Measurements Using Quoted Prices in Active Markets for Identical Assets (Level 1)</u></b>
Commercial Paper	\$ 321,612	\$ 321,612
Corporate Bonds	968,828	968,828
Municipal Obligations	160,231	160,231
U.S. Govt. Obligations	21,991,256	21,991,256
U.S. Treasury Bills	<u>4,632,977</u>	<u>4,632,977</u>
<b>Total</b>	<b><u>\$28,074,904</u></b>	<b><u>\$28,074,904</u></b>

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels:

Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets. Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, Level 1 inputs are used because they generally provide the most reliable evidence of fair value.

The Company stock was not actively traded on a public exchange, so Level 3 inputs were used. Thus, the fair value of the Company stock was based on the sale price of the Company stock for the year ended September 30, 2022 and an independent valuation of the Company for the year ended September 30, 2021.

For the fiscal year ended September 30, 2023, the Plan's investments were liquidated and the net proceeds were distributed to participants.

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**Electro-Matic Ventures, Inc.**  
**Supplemental Employee Stock Ownership Plan**

Notes to Financial Statements

*September 30, 2023 (In Liquidation) and 2022 (Ongoing)*

**Note H - Party-In-Interest Transactions**

As it applies to the Plan, a party-in-interest is defined under IRC Sec. 4975(e)(2) as follows:

- a.) A fiduciary (including, but not limited to, any administrator, officer, trustee or custodian), counsel, or employee of the Plan.
- b.) A person providing services to the Plan
- c.) An employer, any of whose employees are covered by the Plan
- d.) An employee organization, any of whose members are covered by the Plan
- e.) An owner, direct or indirect, of 50% or more of the combined voting power or the total value of all shares of a corporation that is an employer or employee organization whose employees/members are covered by the Plan
- f.) A relative of any of the individuals listed in a, b, c or e

During the years ended September 30, 2023 and 2022, the Plan engaged in various transactions with parties-in-interest. For example, the Company, as the Plan sponsor, service providers to the Plan, and the participants have been identified as parties-in-interest. The Plan's investments for the fiscal year ending on September 30, 2022 consisted of commercial paper, corporate bonds, municipal obligations, U.S. government obligations, U.S. Treasury bills and the stock of the Company (before it was sold).

The Plan's investments for the fiscal year ended September 30, 2023 consisted of commercial paper, corporate bonds, municipal obligations, U.S. government obligations, and U.S. Treasury bills. Therefore, expenses paid by the Company related to the administration of the Plan, transactions with participants and investment transactions executed and held by the Trustee qualify as party-in-interest transactions, but are not prohibited transactions.

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**Electro-Matic Ventures, Inc.**  
**Supplemental Employee Stock Ownership Plan**

Notes to Financial Statements

*September 30, 2023 (In Liquidation) and 2022 (Ongoing)*

**Note I - Note Payable**

In connection with establishing the Supplemental Employee Stock Ownership Plan, on September 28, 2012, the Trust holding the assets of the Plan entered into a loan agreement with the Company. The 1,236,728 shares of the Company's common stock were purchased with loan proceeds of \$25,808,016 and an additional \$1,400,000 contributed to the Plan by the Company. The Company used third-party and related party financing to facilitate the loan to the Plan.

The note payable to the Company was secured by the unallocated shares of common stock of Electro-Matic Ventures, Inc. held in the Plan at September 30, 2021 and up until the date of sale of the Company and election to terminate the Plan and forgive the outstanding note payable. For the year ended September 30, 2021, the 821,151.0 unallocated shares and any dividend or interest income thereon were pledged as a security interest to the Company. The note was repayable in monthly installments of \$97,470, which consisted of principal and interest (at 2.16%), beginning from October 28, 2012 and continuing until November 4, 2021, at which time the outstanding loan balance of \$19,669,650 was fully forgiven. The loan forgiveness agreement between the Company and ESOP was approved by the Company Board of Directors, effective November 4, 2021.

**Note J - Vested Obligations**

For the fiscal years ended September 30, 2023 and 2022, all participants were fully (100%) vested.

**Note K - Subsequent Events**

The Plan's management has evaluated subsequent events through January 10, 2024, the date the financial statements were available to be issued. All accounts of the Electro-Matic Ventures ESOP that were established and maintained with Argent Trust were closed as of October 13, 2023.

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**Electro-Matic Ventures, Inc.**  
**Schedule H, Item 4i – Schedule of Assets (Acquired and Disposed of Within Year)**  
**For the Year Ended September 30, 2023 (In Liquidation)**  
**EIN:38-1993343**  
**Plan Number: 003**

(a)	(b)	(c)	(d)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost of acquisitions	Proceeds of dispositions
CUSIP # 0020A3MU1; AT&T INC	COMMERCIAL PAPER DTD 04/02/2022 0% 12/28/2022	\$ 248,000	\$ 248,000
CUSIP # 0020A3QV5; AT&T INC	COMMERCIAL PAPER DTD 07/02/2022 0% 03/29/2023	248,114	248,114
CUSIP # 20911MNA1; CONSOLIDATED EDISON CO OF NY INC	COMMERCIAL PAPER DTD 04/15/2022 0% 01/10/2023	213,533	213,533
CUSIP # 44486JMC0; HUMANA INC	COMMERCIAL PAPER DTD 03/17/2022 0% 12/12/2022	49,687	49,687
CUSIP # 44486JPF0; HUMANA INC	COMMERCIAL PAPER DTD 05/21/2022 0% 02/15/2023	249,124	249,124
CUSIP # 91411UMF9; UNIVERSITY OF CALIFORNIA	COMMERCIAL PAPER DTD 10/03/2022 0% 12/15/2022	248,371	248,371
		<u>\$ 1,256,829</u>	<u>\$ 1,256,829</u>

**Electro-Matic Ventures, Inc.**  
**Schedule H, Item 4j – Schedule of Reportable Transactions**  
**For the Year Ended September 30, 2023 (In liquidation)**  
**EIN:38-1993343**  
**Plan Number: 003**

**Schedule H, line 4j – Schedule of Reportable Transactions**

DATE	(a) Identity of party involved	(b) Description of asset	Description of activity	(c) Purchase price	(d) Selling price (or face value at maturity or redemption)	(e) Lease	(f) Expense	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
12/16/2022	BANC/AMERICA SECS	CUSIP # 313384BQ1 FED HOME LOAN BANKS DTD 02/08/22 0% 02/08/23	PURCHASED 5,855,000 UNITS	5,818,201	N/A	N/A	N/A	5,818,201	5,815,654	N/A
12/28/2022	ARGENT TRUST COMPANY	CUSIP # 3130APX34 FED HOME LOAN BANKS DTD 11/23/21 .22% 12/16/22	MATURED 5,000,000 UNITS	N/A	5,000,000	N/A	N/A	4,970,000	5,000,000	30,000
1/9/2023	STONEX FINANCIAL	CUSIP # 912796XS3 US TREASURY BILL DTD 07/21/22 0% 01/19/23	SOLD 1,550,000 UNITS UNITS	N/A	1,548,282	N/A	N/A	1,531,549	1,548,249	16,733
1/9/2023	JP MORGAN SECURITIES LLC	CUSIP # 912796Y86 US TREASURY BILL DTD 11/08/22 0% 03/07/23	PURCHASED 1,550,000 UNITS	1,539,312	N/A	N/A	N/A	1,539,312	1,539,197	N/A
1/26/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	PURCHASED 2,000,000 UNITS	2,000,000	N/A	N/A	N/A	2,000,000	2,000,000	N/A
1/26/2023	ARGENT TRUST COMPANY	CUSIP # 912796S34 US TREASURY BILL DTD 01/27/22 0% 01/26/23	MATURED 2,000,000 UNITS	N/A	1,980,441	N/A	N/A	1,980,441	2,000,000	-
1/30/2023	JP MORGAN SECURITIES LLC	CUSIP # 912796Y78 US TREASURY BILL DTD 11/01/22 0% 02/28/23	PURCHASED 2,000,000 UNITS	1,992,913	N/A	N/A	N/A	1,992,913	1,992,820	N/A
1/31/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	SOLD 11,456,663.04 UNITS	N/A	11,456,663	N/A	N/A	11,456,663	11,456,663	-
1/31/2023	ARGENT TRUST COMPANY	CUSIP # 912796Y78 US TREASURY BILL DTD 11/01/22 0% 02/28/23	SOLD 1,992,913.04 UNITS	N/A	1,992,913	N/A	N/A	1,992,913	1,992,820	-
1/31/2023	WELLS FARGO SECURITIES LLC	CUSIP # 912796Y78 US TREASURY BILL DTD 11/01/22 0% 02/28/23	PURCHASED 12,500,000 UNITS	12,456,585	N/A	N/A	N/A	12,456,585	12,456,625	N/A
1/31/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	PURCHASED 10,904,168.21 UNITS	10,904,168	N/A	N/A	N/A	10,904,168	10,904,168	N/A
1/31/2023	ARGENT TRUST COMPANY	CUSIP # 91282CBG5 US TREASURY NOTES DTD 01/31/21 .125% 01/31/23	MATURED 7,580,000 UNITS	N/A	7,580,000	N/A	N/A	7,510,171	7,580,000	69,829
1/31/2023	ARGENT TRUST COMPANY	CUSIP # 9128283U2 US TREASURY NOTE DTD 01/31/18 2.375% 01/31/23	MATURED 5,250,000 UNITS	N/A	5,250,000	N/A	N/A	5,311,055	5,250,000	(61,055)
2/7/2023	MIZUHO SECURITIES USA LLC	CUSIP # 313384BQ1 FED HOME LOAN BANKS DTD 02/08/22 0% 02/08/23	SOLD 5,355,000 UNITS	N/A	5,354,346	N/A	N/A	5,321,344	5,354,357	33,002
2/7/2023	JP MORGAN SECURITIES LLC	CUSIP # 912796Z77 US TREASURY BILL DTD 11/22/22 0% 03/21/23	PURCHASED 5,355,000 UNITS	5,327,167	N/A	N/A	N/A	5,327,167	5,327,047	N/A
2/28/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	PURCHASED 16,901,250 UNITS	16,901,250	N/A	N/A	N/A	16,901,250	16,901,250	N/A
2/28/2023	ARGENT TRUST COMPANY	CUSIP # 91282CBNO US TREASURY NOTES DTD 02/28/21 .125% 02/28/23	MATURED 2,000,000 UNITS	N/A	2,000,000	N/A	N/A	1,978,750	2,000,000	21,250
2/28/2023	ARGENT TRUST COMPANY	CUSIP # 912796Y78 US TREASURY BILL DTD 11/01/22 0% 02/28/23	MATURED 14,900,000 UNITS	N/A	14,843,958	N/A	N/A	14,843,958	14,900,000	-
3/1/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	SOLD 14,855,368.06 UNITS	N/A	14,855,368	N/A	N/A	14,855,368	14,855,368	-
3/1/2023	JP MORGAN SECURITIES LLC	CUSIP # 912796U31 US TREASURY BILL DTD 03/24/22 0% 03/23/23	PURCHASED 14,900,000 UNITS	14,860,960	N/A	N/A	N/A	14,860,960	14,860,813	N/A
3/2/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	SOLD 2,994,766.68 UNITS	N/A	2,994,767	N/A	N/A	2,994,767	2,994,767	-
3/2/2023	WELLS FARGO SECURITIES LLC	CUSIP # 912796YL7 US TREASURY BILL DTD 09/15/22 0% 03/16/23	PURCHASED 3,000,000 UNITS	2,994,767	N/A	N/A	N/A	2,994,767	2,994,750	N/A
3/7/2023	ARGENT TRUST COMPANY	CUSIP # 313384DT3 FED HOME LOAN BANKS DTD 03/31/22 0% 03/31/23	SOLD 1,495,430 UNITS	N/A	1,495,430	N/A	N/A	1,495,430	1,495,430	-
3/7/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	PURCHASED 1,550,000 UNITS	1,550,000	N/A	N/A	N/A	1,550,000	1,550,000	N/A
3/7/2023	MIZUHO SECURITIES USA LLC	CUSIP # 313384DT3 FED HOME LOAN BANKS DTD 03/31/22 0% 03/31/23	PURCHASED 1,500,000 UNITS	1,495,430	N/A	N/A	N/A	1,495,430	1,495,521	N/A
3/7/2023	ARGENT TRUST COMPANY	CUSIP # 912796Y86 US TREASURY BILL DTD 11/08/22 0% 03/07/23	MATURED 1,550,000 UNITS	N/A	1,539,312	N/A	N/A	1,539,312	1,550,000	-
3/16/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	PURCHASED 3,000,000 UNITS	3,000,000	N/A	N/A	N/A	3,000,000	3,000,000	N/A
3/16/2023	ARGENT TRUST COMPANY	CUSIP # 912796YL7 US TREASURY BILL DTD 09/15/22 0% 03/16/23	MATURED 3,000,000 UNITS	N/A	2,994,767	N/A	N/A	2,994,767	3,000,000	-
3/21/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	PURCHASED 5,855,000 UNITS	5,855,000	N/A	N/A	N/A	5,855,000	5,855,000	N/A
3/21/2023	ARGENT TRUST COMPANY	CUSIP # 912796Z77 US TREASURY BILL DTD 11/22/22 0% 03/21/23	MATURED 5,855,000 UNITS	N/A	5,824,619	N/A	N/A	5,824,619	5,855,000	-
3/23/2023	ARGENT TRUST COMPANY	CUSIP # 912796U31 US TREASURY BILL DTD 03/24/22 0% 03/23/23	REDEEMED 15,250,000 UNITS	N/A	15,226,238	N/A	N/A	15,209,303	15,250,000	16,935
3/23/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	PURCHASED 15,250,000 UNITS	15,250,000	N/A	N/A	N/A	15,250,000	15,250,000	N/A
3/31/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	PURCHASED 1,500,000 UNITS	1,500,000	N/A	N/A	N/A	1,500,000	1,500,000	N/A
3/31/2023	ARGENT TRUST COMPANY	CUSIP # 313384DT3 FED HOME LOAN BANKS DTD 03/31/22 0% 03/31/23	MATURED 1,500,000 UNITS	N/A	1,495,430	N/A	N/A	1,495,430	1,500,000	-
4/27/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	SOLD 28,911,381.18 UNITS	N/A	28,911,381	N/A	N/A	28,911,381	28,911,381	-

**Electro-Matic Ventures, Inc.**  
**Schedule H, Item 4j – Schedule of Reportable Transactions**  
**For the Year Ended September 30, 2023 (In liquidation)**  
**EIN:38-1993343**  
**Plan Number: 003**

**Schedule H, line 4j – Schedule of Reportable Transactions**

DATE	(a) Identity of party involved	(b) Description of asset	Description of activity	(c) Purchase price	(d) Selling price (or face value at maturity or redemption)	(e) Lease	(f) Expense	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
12/16/2022	BANC/AMERICA SECS	CUSIP # 313384BQ1 FED HOME LOAN BANKS DTD 02/08/22 0% 02/08/23	PURCHASED 5,855,000 UNITS	5,818,201	N/A	N/A	N/A	5,818,201	5,815,654	N/A
12/28/2022	ARGENT TRUST COMPANY	CUSIP # 3130APX34 FED HOME LOAN BANKS DTD 11/23/21 .22% 12/16/22	MATURED 5,000,000 UNITS	N/A	5,000,000	N/A	N/A	4,970,000	5,000,000	30,000
1/9/2023	STONEX FINANCIAL	CUSIP # 912796XS3 US TREASURY BILL DTD 07/21/22 0% 01/19/23	SOLD 1,550,000 UNITS UNITS	N/A	1,548,282	N/A	N/A	1,531,549	1,548,249	16,733
1/9/2023	JP MORGAN SECURITIES LLC	CUSIP # 912796Y86 US TREASURY BILL DTD 11/08/22 0% 03/07/23	PURCHASED 1,550,000 UNITS	1,539,312	N/A	N/A	N/A	1,539,312	1,539,197	N/A
1/26/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	PURCHASED 2,000,000 UNITS	2,000,000	N/A	N/A	N/A	2,000,000	2,000,000	N/A
1/26/2023	ARGENT TRUST COMPANY	CUSIP # 912796S34 US TREASURY BILL DTD 01/27/22 0% 01/26/23	MATURED 2,000,000 UNITS	N/A	1,980,441	N/A	N/A	1,980,441	2,000,000	-
1/30/2023	JP MORGAN SECURITIES LLC	CUSIP # 912796Y78 US TREASURY BILL DTD 11/01/22 0% 02/28/23	PURCHASED 2,000,000 UNITS	1,992,913	N/A	N/A	N/A	1,992,913	1,992,820	N/A
1/31/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	SOLD 11,456,663.04 UNITS	N/A	11,456,663	N/A	N/A	11,456,663	11,456,663	-
1/31/2023	ARGENT TRUST COMPANY	CUSIP # 912796Y78 US TREASURY BILL DTD 11/01/22 0% 02/28/23	SOLD 1,992,913.04 UNITS	N/A	1,992,913	N/A	N/A	1,992,913	1,992,820	-
1/31/2023	WELLS FARGO SECURITIES LLC	CUSIP # 912796Y78 US TREASURY BILL DTD 11/01/22 0% 02/28/23	PURCHASED 12,500,000 UNITS	12,456,585	N/A	N/A	N/A	12,456,585	12,456,625	N/A
1/31/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	PURCHASED 10,904,168.21 UNITS	10,904,168	N/A	N/A	N/A	10,904,168	10,904,168	N/A
1/31/2023	ARGENT TRUST COMPANY	CUSIP # 91282CBG5 US TREASURY NOTES DTD 01/31/21 .125% 01/31/23	MATURED 7,580,000 UNITS	N/A	7,580,000	N/A	N/A	7,510,171	7,580,000	69,829
1/31/2023	ARGENT TRUST COMPANY	CUSIP # 9128283U2 US TREASURY NOTE DTD 01/31/18 2.375% 01/31/23	MATURED 5,250,000 UNITS	N/A	5,250,000	N/A	N/A	5,311,055	5,250,000	(61,055)
2/7/2023	MIZUHO SECURITIES USA LLC	CUSIP # 313384BQ1 FED HOME LOAN BANKS DTD 02/08/22 0% 02/08/23	SOLD 5,355,000 UNITS	N/A	5,354,346	N/A	N/A	5,321,344	5,354,357	33,002
2/7/2023	JP MORGAN SECURITIES LLC	CUSIP # 912796Z77 US TREASURY BILL DTD 11/22/22 0% 03/21/23	PURCHASED 5,355,000 UNITS	5,327,167	N/A	N/A	N/A	5,327,167	5,327,047	N/A
2/28/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	PURCHASED 16,901,250 UNITS	16,901,250	N/A	N/A	N/A	16,901,250	16,901,250	N/A
2/28/2023	ARGENT TRUST COMPANY	CUSIP # 91282CBNO US TREASURY NOTES DTD 02/28/21 .125% 02/28/23	MATURED 2,000,000 UNITS	N/A	2,000,000	N/A	N/A	1,978,750	2,000,000	21,250
2/28/2023	ARGENT TRUST COMPANY	CUSIP # 912796Y78 US TREASURY BILL DTD 11/01/22 0% 02/28/23	MATURED 14,900,000 UNITS	N/A	14,843,958	N/A	N/A	14,843,958	14,900,000	-
3/1/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	SOLD 14,855,368.06 UNITS	N/A	14,855,368	N/A	N/A	14,855,368	14,855,368	-
3/1/2023	JP MORGAN SECURITIES LLC	CUSIP # 912796U31 US TREASURY BILL DTD 03/24/22 0% 03/23/23	PURCHASED 14,900,000 UNITS	14,860,960	N/A	N/A	N/A	14,860,960	14,860,813	N/A
3/2/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	SOLD 2,994,766.68 UNITS	N/A	2,994,767	N/A	N/A	2,994,767	2,994,767	-
3/2/2023	WELLS FARGO SECURITIES LLC	CUSIP # 912796YL7 US TREASURY BILL DTD 09/15/22 0% 03/16/23	PURCHASED 3,000,000 UNITS	2,994,767	N/A	N/A	N/A	2,994,767	2,994,750	N/A
3/7/2023	ARGENT TRUST COMPANY	CUSIP # 313384DT3 FED HOME LOAN BANKS DTD 03/31/22 0% 03/31/23	SOLD 1,495,430 UNITS	N/A	1,495,430	N/A	N/A	1,495,430	1,495,430	-
3/7/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	PURCHASED 1,550,000 UNITS	1,550,000	N/A	N/A	N/A	1,550,000	1,550,000	N/A
3/7/2023	MIZUHO SECURITIES USA LLC	CUSIP # 313384DT3 FED HOME LOAN BANKS DTD 03/31/22 0% 03/31/23	PURCHASED 1,500,000 UNITS	1,495,430	N/A	N/A	N/A	1,495,430	1,495,521	N/A
3/7/2023	ARGENT TRUST COMPANY	CUSIP # 912796Y86 US TREASURY BILL DTD 11/08/22 0% 03/07/23	MATURED 1,550,000 UNITS	N/A	1,539,312	N/A	N/A	1,539,312	1,550,000	-
3/16/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	PURCHASED 3,000,000 UNITS	3,000,000	N/A	N/A	N/A	3,000,000	3,000,000	N/A
3/16/2023	ARGENT TRUST COMPANY	CUSIP # 912796YL7 US TREASURY BILL DTD 09/15/22 0% 03/16/23	MATURED 3,000,000 UNITS	N/A	2,994,767	N/A	N/A	2,994,767	3,000,000	-
3/21/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	PURCHASED 5,855,000 UNITS	5,855,000	N/A	N/A	N/A	5,855,000	5,855,000	N/A
3/21/2023	ARGENT TRUST COMPANY	CUSIP # 912796Z77 US TREASURY BILL DTD 11/22/22 0% 03/21/23	MATURED 5,855,000 UNITS	N/A	5,824,619	N/A	N/A	5,824,619	5,855,000	-
3/23/2023	ARGENT TRUST COMPANY	CUSIP # 912796U31 US TREASURY BILL DTD 03/24/22 0% 03/23/23	REDEEMED 15,250,000 UNITS	N/A	15,226,238	N/A	N/A	15,209,303	15,250,000	16,935
3/23/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	PURCHASED 15,250,000 UNITS	15,250,000	N/A	N/A	N/A	15,250,000	15,250,000	N/A
3/31/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	PURCHASED 1,500,000 UNITS	1,500,000	N/A	N/A	N/A	1,500,000	1,500,000	N/A
3/31/2023	ARGENT TRUST COMPANY	CUSIP # 313384DT3 FED HOME LOAN BANKS DTD 03/31/22 0% 03/31/23	MATURED 1,500,000 UNITS	N/A	1,495,430	N/A	N/A	1,495,430	1,500,000	-
4/27/2023	ARGENT TRUST COMPANY	CUSIP # MM4000525 FEDERATED TREASURY OBLIGATIONS FUND INSTL	SOLD 28,911,381.18 UNITS	N/A	28,911,381	N/A	N/A	28,911,381	28,911,381	-

**Electro-Matic Ventures, Inc.**  
**Schedule H, Item 4i – Schedule of Assets (Acquired and Disposed of Within Year)**  
**For the Year Ended September 30, 2023 (In Liquidation)**  
**EIN:38-1993343**  
**Plan Number: 003**

(a)	(b)	(c)	(d)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost of acquisitions	Proceeds of dispositions
CUSIP # 0020A3MU1; AT&T INC	COMMERCIAL PAPER DTD 04/02/2022 0% 12/28/2022	\$ 248,000	\$ 248,000
CUSIP # 0020A3QV5; AT&T INC	COMMERCIAL PAPER DTD 07/02/2022 0% 03/29/2023	248,114	248,114
CUSIP # 20911MNA1; CONSOLIDATED EDISON CO OF NY INC	COMMERCIAL PAPER DTD 04/15/2022 0% 01/10/2023	213,533	213,533
CUSIP # 44486JMC0; HUMANA INC	COMMERCIAL PAPER DTD 03/17/2022 0% 12/12/2022	49,687	49,687
CUSIP # 44486JPF0; HUMANA INC	COMMERCIAL PAPER DTD 05/21/2022 0% 02/15/2023	249,124	249,124
CUSIP # 91411UMF9; UNIVERSITY OF CALIFORNIA	COMMERCIAL PAPER DTD 10/03/2022 0% 12/15/2022	248,371	248,371
		<u>\$ 1,256,829</u>	<u>\$ 1,256,829</u>